

PERS AND TPAF SALARY OR HOURS REQUIREMENTS FOR ENROLLMENT BY MEMBERSHIP TIER

All other PERS or TPAF enrollment requirements must be met in addition to minimum hours or salary

	TIER 1 (Enrolled <i>prior to</i> July 1, 2007)	TIER 2 (Eligible for enrollment <i>on or after</i> July 1, 2007 and <i>prior to</i> November 2, 2008)	TIER 3 (Eligible for enrollment <i>on or after</i> November 2, 2008 and <i>on or before</i> May 21, 2010)	TIER 4 (Eligible for enrollment <i>after</i> May 21, 2010)
PERS	<p>Minimum base salary of \$1,500 required for PERS Tier 1 enrollment.</p> <p>IRS Annual Compensation Limit on maximum salary generally apply (\$245,000 in 2010 and 2009;* \$230,000 in 2008).</p>	<p>Minimum base salary of \$1,500 required for PERS Tier 2 enrollment.</p> <p>PERS salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>PERS members are eligible for participation in the Defined Contribution Retirement Program (DCRP) for salary over the maximum wage limit.</p>	<p>Minimum base salary required for PERS Tier 3 enrollment. (\$7,700 in 2010; \$7,500 in 2009 and 2008; subject to adjustment in future years.)</p> <p>Employees with base salary between \$5,000 and current minimum PERS Tier 3 salary are eligible for participation in the Defined Contribution Retirement Program (DCRP).</p> <p>PERS salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>PERS members are eligible for participation in the DCRP for salary over the maximum wage limit.</p>	<p>PERS Tier 4 enrollment requires a minimum of 35 hours per week for State Employees, or 32 hours per week for Local Government or Local Education Employees.</p> <p>No minimum salary requirement.</p> <p>Employees who do not work the minimum required hours but who earn base salary of at least \$5,000 are eligible for participation in the Defined Contribution Retirement Program (DCRP).</p> <p>PERS salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>PERS members are eligible for participation in the DCRP for salary over the maximum wage limit.</p>
TPAF	<p>Minimum base salary of \$500 required for TPAF Tier 1 enrollment.</p> <p>IRS Annual Compensation Limit on maximum salary generally apply (\$245,000 in 2010 and 2009;* \$230,000 in 2008).</p>	<p>Minimum base salary of \$500 required for TPAF Tier 2 enrollment.</p> <p>TPAF salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>TPAF members are eligible for participation in the Defined Contribution Retirement Program (DCRP) for salary over the maximum wage limit.</p>	<p>Minimum base salary required for TPAF Tier 3 enrollment. (\$7,700 in 2010; \$7,500 in 2009 and 2008; subject to adjustment in future years.)</p> <p>Employees with base salary between \$5,000 and current minimum TPAF Tier 3 salary are eligible for participation in the Defined Contribution Retirement Program (DCRP).</p> <p>TPAF salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>TPAF members are eligible for participation in the DCRP for salary over the maximum wage limit</p>	<p>TPAF Tier 4 enrollment requires a minimum of 35 hours per week for State Employees, or 32 hours per week for Local Education Employees.</p> <p>No minimum salary requirement.</p> <p>Employees who do not work the minimum required hours but who earn base salary of at least \$5,000 are eligible for participation in the Defined Contribution Retirement Program (DCRP).</p> <p>TPAF salary limited to Social Security maximum wage (\$106,800 in 2010 and 2009; \$102,000 in 2008).</p> <p>TPAF members are eligible for participation in the DCRP for salary over the maximum wage limit.</p>

*For "grandfathered" individuals at employers that adopted Ch 113, P.L. 1997, the Tier 1 maximum salary is \$360,000 for 2009 and 2010.

PERS AND TPAF RETIREMENT BENEFITS BY MEMBERSHIP TIER				
	TIER 1 (Enrolled <i>prior to</i> July 1, 2007)	TIER 2 (Eligible for enrollment <i>on or after</i> July 1, 2007 and <i>prior to</i> November 2, 2008)	TIER 3 (Eligible for enrollment <i>on or after</i> November 2, 2008 and <i>on or before</i> May 21, 2010)	TIER 4 (Eligible for enrollment <i>after</i> May 21, 2010)
SERVICE RETIREMENT	Minimum age of 60 , no minimum service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Minimum age of 60 , no minimum service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Minimum age of 62 , no minimum service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Minimum age of 62 , no minimum service required. Annual Benefit = Years of Service ÷ 60 X Final Average (5 yrs.) Salary.
DEFERRED RETIREMENT	Collectable at age 60 , at least 10 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Collectable at age 60 , at least 10 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Collectable at age 62 , at least 10 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary.	Collectable at age 62 , at least 10 years of service required. Annual Benefit = Years of Service ÷ 60 X Final Average (5 yrs.) Salary.
EARLY RETIREMENT	At least 25 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary. No minimum age; however, if under age of 55 , the benefit is reduced 3 percent per year (1/4 of 1 percent per month) for each year under age 55.	At least 25 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary. No minimum age; however, if under age of 60 , the benefit is reduced 1 percent per year (1/12 of 1 percent per month) for each year under age 60 but over age 55; and 3 percent per year (1/4 of 1 percent per month) for each year under age 55.	At least 25 years of service required. Annual Benefit = Years of Service ÷ 55 X Final Average (3 yrs.) Salary. No minimum age; however, if under age of 62 , the benefit is reduced 1 percent per year (1/12 of 1 percent per month) for each year under age 62 but over age 55; and 3 percent per year (1/4 of 1 percent per month) for each year under age 55.	At least 25 years of service required. Annual Benefit = Years of Service ÷ 60 X Final Average (5 yrs.) Salary. No minimum age; however, if under age of 62 , the benefit is reduced 1 percent per year (1/12 of 1 percent per month) for each year under age 62 but over age 55; and 3 percent per year (1/4 of 1 percent per month) for each year under age 55.
VETERAN RETIREMENT	At least 25 years of service at age 55 or older; or at least 20 years of service at age 60 or older. Annual Benefit = 54.5 percent X last year or highest 12 months of salary; or At least 35 years of service at age 55 or older. Annual Benefit = Years of Service ÷ 55 X Highest 12 Months of Salary.	At least 25 years of service at age 55 or older; or at least 20 years of service at age 60 or older. Annual Benefit = 54.5 percent X last year or highest 12 months of salary; or At least 35 years of service at age 55 or older. Annual Benefit = Years of Service ÷ 55 X Highest 12 Months of Salary.	At least 25 years of service at age 55 or older; or at least 20 years of service at age 60 or older. Annual Benefit = 54.5 percent X last year or highest 12 months of salary; or At least 35 years of service at age 55 or older. Annual Benefit = Years of Service ÷ 55 X Highest 12 Months of Salary.	At least 25 years of service at age 55 or older; or at least 20 years of service at age 60 or older. Annual Benefit = 54.5 percent X last year or highest 12 months of salary; or At least 35 years of service at age 55 or older. Annual Benefit = Years of Service ÷ 55 X Highest 12 Months of Salary.

PERS AND TPAF DISABILITY RETIREMENT BENEFITS BY MEMBERSHIP TIER				
	TIER 1 (Enrolled <i>prior to</i> July 1, 2007)	TIER 2 (Eligible for enrollment <i>on or after</i> July 1, 2007 and <i>prior to</i> November 2, 2008)	TIER 3 (Eligible for enrollment <i>on or after</i> November 2, 2008 and <i>on or before</i> May 21, 2010)	TIER 4 (Eligible for enrollment <i>after</i> May 21, 2010)
ORDINARY DISABILITY RETIREMENT	If approved: Annual benefit = 43.6 percent X Final Average (3 yrs.) Salary.	If approved: Annual benefit = 43.6 percent X Final Average (3 yrs.) Salary.	If approved: Annual benefit = 43.6 percent X Final Average (3 yrs.) Salary.	NOT AVAILABLE PERS Tier 4 members may be eligible for Disability Insurance Coverage.
ACCIDENTAL DISABILITY RETIREMENT	If approved: Annual Benefit = 72.7 percent X Annual Salary at time of accident.	If approved: Annual Benefit = 72.7 percent X Annual Salary at time of accident.	If approved: Annual Benefit = 72.7 percent X Annual Salary at time of accident.	NOT AVAILABLE TPAF Tier 4 members may be eligible for Disability Insurance Coverage.